IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 5105 OF 2007

Chandrakant Ramchandra Zende ....Petitioner.
V/s
Authorised Officer, Kupwad Urban
Coop. Bank Ltd. & Ors.... ....Respondents.

Mr.S.S.Patwardhan, Adv. For the petitioner.

Mr.Tejpal S. Ingale, Adv. For respondent No.2.

CORAM: A.P.DESHPANDE, J.
6/8/07

PC:

The present petitioner is a borrower from the respondent-bank who had mortgaged immovable property with the bank as secured asset. As the respondent-bank proceeded under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Securitisation Act") the petitioner filed writ petition No.4927/06 seeking to obstruct the proceedings pursuant to notice issued under section 13(4) of the Seacuritisation Act. The Division Bench of this Court rejected the writ petition by observing that the petitioner has remedy by way of an appeal before the Debt Recovery Tribunal. As the Division Bench declined to interfere with the proceedings taken up by the bank under the Securitisation Act the present petitioner thereafter chose to file dispute before the Co-operative

Court and moved an application claiming injunction with a view to restrain the bank from taking possession of the property. The Cooperative Court rejected the application and aggrieved thereby the petitioner filed an appeal against the said order before the Cooperative Appellate Court. The Appellate Court as well rejected the appeal and aggrieved thereby present writ petition has been filed. I am of the clear view that as this Court had declined to interfere with the process initiated by the bank under Securitisation Act after observing that the remedy lies before the Debt Recovery Tribunal, it was not open for the petitioner to have taken recourse to file a dispute and by seeking the same relief which was denied by this Court. Perused the order. Same does not call for interference. Hence writ petition is summarily dismissed.

6.8.07